

SBA Connections

News from the Connecticut District Office

October, 2004

Kenneth A. Silvia, District Director

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Lending News

Greta Johansson, Deputy District Director

Hello, partners. Here's hoping you get this once from me, on the 7th or 8th, and not multiple times. Our outgoing email problems seem to be resolved, so here is our FY 2004 loan volume by lender. Congratulations all of you! We again exceeded prior lending levels in 7(a), 504 and microloans.

Our goals for 2005 were mentioned at the meeting on the 6th, and there are some changes from prior years. As it stands, the loan volume expectation actually decreases for 7(a) and microloans, but goes up to 116 for

504 loans. Also, we are being goaled on start-ups, IT/Export loans and Competitive Opportunity Gap (COG) loans. COG loans incorporate women, minority and veteran owned businesses as well as place-based loans -- place-based includes rural, HubZone, LMI areas and other location specific economic development needs. So watch for clarification on those goals over the next month or so. We will have to adapt next year's Eagle Awards category to reflect the evolving expectations.

The following is an excerpt from a notice just received from Administrator Barreto, and I wanted to share this part with you, as it is our lending, counseling and training partners who make this possible.

Congratulations on another banner year for the SBA. Once again, we delivered for America's 25 million small businesses by setting historic records within our programs and achieving significant management improvements across the Agency.

In FY2004, the SBA provided a record level of capital to small businesses through guaranteeing over 81,000 **7(a)** loans, over 8,300 **504 CDC** loans, representing a 21% and 22% increase, respectively, over the equivalent period last year and is another 50-year record. We also issued 37 **Small Business Investment Company** licenses, a 3% increase over 2003. Importantly, more SBA capital than ever is making its way to minority entrepreneurs. All told, this translates to over \$20 billion in fresh capital, which helps all small businesses keep pace with the new economic expansion.

You should also be proud that SBA and its resource partners (**SBDC, SCORE, and WBC**) provided more than 2.1 million entrepreneurs with business counseling and technical assistance last year. We expect these numbers to continue their rapid growth as the Agency

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Get to Know Your Connecticut District Office Staff

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Debra Dillon	Debra.Dillon@sba.gov	Ext. 242
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Women's Initiatives Support		
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HubZone, CCR & SDB Contact		
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Frank O'Neill	Francis.Oneill@sba.gov	Ext. 244
504 / CDC Coordinator		
Nicole Parent	Nicole.Parent@sba.gov	Ext. 243
Bank Information Coordinator		
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Bi-Lingual Contact – Spanish		
Stephanie Scott	Stephanie.Scott@sba.gov	Ext. 221
Disability Contact		
Bernie Sweeney	Bernard.Sweeney@sba.gov	Ext. 255
SBDC / SCORE Project Manager		
P. Edgardo Tarrats	P.Edgardo.Tarrats@sba.gov	Ext. 238
Servicing Center Liaison		



Lending News (Cont.)

responds to our customer request for the delivery of more services via the Internet.

I also congratulate you on your efforts to help this Administration meet its statutory commitment to provide a fair share of contracting dollars to small businesses. In FY2004 the SBA provided procurement counseling and training to more than 34,000 businesses. **Business Matchmaking**, launched last year, is giving small businesses from around the Nation a better shot at government contracts. In the past year, the SBA held events with over 22,000 one-on-one appointments scheduled in a dozen cities across the country. ... Over 900 new firms were added to the SDB program and 518 to the 8(a) program.

In Connecticut, all resource partners exceeded their counseling and training goals well before the end of the year. So thanks again to all of you!

If you need assistance to restructure any deals that were not completed prior to October 1, please give us a call. We will help you in any way we can.

It was great to see those of you who were able to join us at the program Wednesday. See you again soon.

Improving Data Quality of Loan Agent Information in E-Tran Loan Processing

SBA Policy Notice: 5000-932
October 14, 2004

The U.S. Small Business Administration is required to collect certain information regarding the involvement of loan agents in applications for financial assistance from SBA. Loan agents include any authorized representative, including a consultant, packager, broker or any other person representing an applicant or participant in a loan transaction. As with the collection of all data, the quality and accuracy of the data is important for oversight purposes. To this end, SBA is requiring that its lending partners be sure that accurate information regarding loan agents is entered into the E-Tran system.

For more information [see 13 C.F.R. §103.1(a)]. & [13 C.F.R. §103.5].

Attention Clients of SBDCs, WBCs, and MBDCs... Information Technology Help Desk Offers Free Support

The University of Scranton recently launched a new program that can benefit small, minority-owned and woman-owned businesses, funded with the help of a Small Business Administration grant. It's called the eBusiness Support Center, and it features an Information Technology Help Desk. Clients of Small Business Development Centers, Women's Business Centers, and Minority Business Development Centers can receive free information technology consulting, on topics ranging from data and network security to Internet marketing methods. All that is needed is a referral from a counselor. For more information, visit the eBusiness Support Center Web site at www.sbasupport.org or call (570) 941-4123.

Upcoming Events

- | | | |
|------------|-----------|--|
| Oct | 21 | 22 nd Annual Business Women's Forum
Hilton Southbury – Waterbury, CT
7:45 Registration & Continental Breakfast
8:30a Workshops – 4:30p Closing Remarks
www.2004bwf.com |
| Nov | 02 | New Haven Expo (with Matchmaker)
New Haven Field House
7:30a – 8:45a Chamber Breakfast
8:30a – 5:00p
www.eventmanagement.org/busXbuspo.html |
| Nov | 11 | Monthly 8(a); BD/SDB; and HUBZone
Workshop 10:00a.m. – 11:00a.m.
at 330 Main St. 2 nd Floor, Hartford, CT
For more information contact
kathleen.jennings@sba.gov |
| Nov | 12 | How to do Business with the Federal Government
Gateway Community College
9:00a – 12:00p
p.edgardo.tarrats@sba.gov |

Check out our website for other ongoing seminars and workshops for small business www.sba.gov/ct

Administrator Hector V. Barreto Participates in Small Business Resource Fairs Hosted By Congressman Rob Simmons



L to R Administrator Barreto, and Cong. Simmons

On September 27th & 28th Administrator Barreto along with Connecticut District Director Kenneth A. Silvia and other SBA staff participated in a small business resource fair hosted by Congressman Rob Simmons.

These two events were held in New London and Willimantic offered entrepreneurs and small businesses the opportunity to meet individually with representatives from local, state and federal agencies as well as chambers of commerce and financial institutions to discuss starting, financing and managing a business.

During Administrator Barreto's address, he spoke of the impact the SBA has had on small business and its benefits to the economy of Connecticut and the country. This event was held free of charge and was well attended.

Small Business Week 2005!

The time is quickly approaching where we will once again call on your assistance in seeking nominees for Small Business Week 2005. We are looking for nominees in a newly named award category, SBA Family-Owned Small Business which will be given in honor of Jeffrey Butland. Here is a list of all nomination categories:

Small Business Person of the Year
SBA Young Entrepreneur
Minority Small Champion
Small Business Journalist
Financial Services Champion

Small Business Exporter
Veteran Small Business Champion
Women in Business Champion
Home-based Business Champion
SBA Family-Owned Small Business

Nomination guidelines are available. For questions contact Greta.Johansson@sba.gov or Debra.Dillon@sba.gov.

**CONNECTICUT DISTRICT OFFICE
FY 2004 LOAN VOLUME BY LENDER
AS OF 9/30/04**

Citizens Bank	325	\$16,406,300
Fleet National Bank	168	\$ 8,851,200
Webster Bank	89	\$13,474,700
Capital One, FSB	79	\$ 2,945,000
BankNorth, NA	60	\$ 7,253,000
Fairfield County Bank Corp.	44	\$ 5,881,500
CIT Small Business Lending Corp.	41	\$18,158,700
Peoples Bank	34	\$ 7,504,700
Cornerstone Business Credit, Inc.	34	\$ 9,527,000
Connecticut Community Investment Corp.	31	\$14,525,000
Thomaston Savings Bank	28	\$ 2,475,300
Commercial Loan Partners, Inc.	28	\$14,099,000
Sovereign Bank	27	\$ 2,502,500
JP Morgan Chase Bank	26	\$ 1,735,000
NewAlliance Bank	16	\$ 3,215,000
Hudson United Bank	16	\$ 2,681,500
Housatonic Industrial Development Corp	14	\$ 5,865,000
NewMil Bank	13	\$ 3,348,700
UPS Capital Business Credit	12	\$ 7,270,000
Wachovia Bank, NA	12	\$ 3,817,100
The Bank of Southern Connecticut	11	\$ 4,052,000
Northwest Community Bank	11	\$ 1,412,500
Business Lenders, LLC	11	\$ 2,942,000
First County Bank	11	\$ 2,687,050
Union Savings Bank	11	\$ 987,000
Savings Bank of Danbury	11	\$ 814,500
Essex Savings Bank	9	\$ 923,000
Farmington Savings Bank	9	\$ 1,060,000
Unity Bank	9	\$ 4,073,500
The Washington Trust Company	8	\$ 1,337,000
Newtown Savings Bank	7	\$ 1,518,000
The Simsbury Bank & Trust	7	\$ 1,055,000
Liberty Bank	7	\$ 167,500
Citibank, FSB	6	\$ 285,000
Valley National Bank	6	\$ 1,415,000
Connecticut Business Development Corp	6	\$ 2,637,000
Business Loan Center, LLC	5	\$ 4,148,000
The Apple Valley Bank & Trust	5	\$ 1,992,000
Independence Bank	4	\$ 2,055,000
Commerce Bank	4	\$ 1,488,000
The Bank of Western Massachusetts	4	\$ 179,000
Connecticut River Community Bank	3	\$ 740,000
Sterns Bank National Association	3	\$ 511,500
HSBC Bank USA, NA	3	\$ 200,000
Prime Bank	2	\$ 730,000
GE Capital Small Business Finance Corp.	2	\$ 715,000
Temecula Valley Bank, NA	2	\$ 513,600
The National Bank of Litchfield	2	\$ 352,000
Castle Bank & Trust Company	2	\$ 185,000
Salisbury Bank & Trust Company	2	\$ 572,000
Home Loan and Investment Bank	1	\$ 2,000,000
Connecticut Bank and Trust	1	\$ 1,125,000
Broadway National Bank	1	\$ 750,000

The First National Bank of Suffield	1	\$ 625,000
Comerica Bank – Texas	1	\$ 542,000
Enfield Federal Savings & Loan Association	1	\$ 517,000
Small Business Loan Source, Inc.	1	\$ 486,000
Nauqatuck Savings Bank	1	\$ 370,000
New England Certified Dev. Corp.	1	\$ 384,000
Valley Bank	1	\$ 200,000
First City Bank	1	\$ 195,000
The Community's Bank	1	\$ 150,000
Westbank	1	\$ 150,000
Chelsea Groton Savings Bank	1	\$ 100,000
The Warwick Savings Bank	1	\$ 50,000
Bank of America, NA	1	\$ 26,500
American Express Centurion Bank	1	\$ 25,000
TOTAL	1,297	\$200,978,850

The following list represents lenders providing first position financing in participation with 504 projects, with the 504 debentures included in the above list under the CDCs.

504 Loans		SBA Portion	Total Project
Webster Bank	10	\$ 2,348,000	\$ 6,067,500
CIT Small Business Lending Corp.	7	\$ 4,493,000	\$11,786,183
Fleet Bank	5	\$ 3,370,000	\$10,382,000
Union Savings Bank	4	\$ 801,000	\$ 1,931,300
Thomaston Savings Bank	3	\$ 2,061,000	\$ 5,812,000
NewMil Bank	3	\$ 1,714,000	\$ 4,505,000
Fairfield County Bank Corp.	3	\$ 1,579,400	\$ 3,867,000
Rockville Bank	3	\$ 1,404,000	\$ 3,415,500
Bank of Southern Connecticut	3	\$ 507,000	\$ 1,214,500
Naugatuck Savings Bank	3	\$ 1,479,000	\$ 5,306,240
Peoples Bank	3	\$ 1,415,000	\$ 4,711,000
Bank of Western Massachusetts	2	\$ 1,097,000	\$ 3,036,000
First National Bank of Litchfield	2	\$ 973,000	\$ 2,354,000
Liberty Bank	2	\$ 864,000	\$ 2,118,000
Enfield Federal Savings Bank	2	\$ 733,000	\$ 1,920,000
Citizens Bank	2	\$ 689,000	\$ 1,826,400
Savings Bank of Manchester	2	\$ 509,000	\$ 1,293,900
BB&T (Vine St. Financial)	1	\$ 1,300,000	\$ 6,551,000
Castle Bank	1	\$ 1,300,000	\$ 4,150,000
Temecula Valley Bank	1	\$ 1,207,000	\$ 5,344,800
Zions Bank	1	\$ 841,000	\$ 2,040,000
Hampden Savings Bank	1	\$ 695,000	\$ 2,036,000
GE Capital Corp.	1	\$ 778,000	\$ 1,907,000
Hudson Unity Bank	1	\$ 757,000	\$ 1,834,100
NCB, FSB	1	\$ 377,000	\$ 909,200
Business Loan Express	1	\$ 346,000	\$ 835,000
Dime Savings Bank of Norwich	1	\$ 242,000	\$ 775,300
Savings Institute	1	\$ 322,000	\$ 776,500
Newtown Savings Bank	1	\$ 311,000	\$ 750,000
Essex Savings Bank	1	\$ 258,000	\$ 620,000
Jewett City Savings Bank	1	\$ 202,000	\$ 552,600
First City Bank	1	\$ 208,000	\$ 508,000
Cornerstone Business Credit Inc.	1	\$ 203,000	\$ 488,000
Northshore Bank	1	\$ 195,000	\$ 475,800
Connecticut Bank & Trust Company	1	\$ 193,000	\$ 530,000
Simsbury Bank	1	\$ 151,000	\$ 360,000
National Cooperative Bank	1	\$ 137,000	\$ 325,000
Banknorth	1	\$ 110,000	\$ 260,000
TOTAL	80	\$36,178,400	\$103,574,823

SBA Success Story

BeavEx Inc. – When Next Day isn't Good Enough Mark Tuchmann, President

During his last year of college and armed with a 'Series 7' license gained the year prior, Mark Tuchmann, president of BeavEx thought he was headed down the path of working on Wall Street. But Mark had one problem; he knew he could not work for anyone else.

Mark says it was by pure luck and circumstance that the idea to start a courier service came up, but in that moment he knew it was the right path for him to take. During the winter of 1989 he was moving furniture in a bank when a Senior Vice President came into the room where he was working and started to yell about their internal bank couriers. Mark saw this as an opportunity to approach the bank with his idea to outsource that function and in June 1989 BeavEx was born.

Mark worked with the SBA and the services of the Connecticut Community Investment Corporation to acquire a substantial facility in North Haven, CT. This facility served as both their largest operations facility and up until February 2002, their corporate headquarters. With SBA assistance, BeavEx has grown from \$6,000,000 in gross revenues to \$36,500,000 within the first six years of its existence. BeavEx employment rate has also grown from roughly 26 people while operating in three states to present day where the company employs 100 people and operates in 20+ states.

BeavEx is unique for a couple reasons. One, BeavEx was built organically; they did not purchase other companies to grow their business. Two, they did so without a formalized sales force and sales were generated by word of mouth and the reputation they began to establish.

"Owning your own business has its positives, and also its negatives" say Mark. "Because it is your own, it is very hard not to bring your job home. It's a 24/7 career

that slowly over time becomes much easier to manage." Mark says that as his company grew he was able to build a strong management team around him so that he could enjoy a little more spare time with his family and friends. "I am fortunate to have two beautiful sons and a wife who could not be more supportive of me" says Mark. "Your personal life definitely suffers through the first few years and your relationship with your family has to be a strong one to overcome the long hours."

Mark states "BeavEx is all about delivering. Our customers know that if we commit to something, it will be done, and done right. We are most proud of the reputation we have built, one that makes us not only the largest privately held scheduled financial courier, but also the best." The BeavEx trademark beaver was chosen because it symbolizes hard work, determination and dedication, the qualities that are the cornerstone of this company.



Mark Tuchmann, President

Just as the company has grown so has their commitment to the community. Whether that is the "Friends of the Children's Hospital" at Yale New Haven or the Food Bank or the cow parade in Atlanta, Georgia for the American Cancer Society, BeavEx is proud and privileged to give back to the communities that have made them who they are today.

BeavEx is a national delivery management company that provides same day service. The company focuses on scheduled and routed delivery, but also deals in on-demand and airfreight.

For more information on BeavEx services contact (800) 403-7738 or email info@beavex.com.

If you would like information on SBA financing and technical assistance to help your business, contact the SBA Connecticut Office 860-240-4700 or to access SBA services online contact www.sba.gov/ct.

SPOTLIGHT ON!

Connecticut Congratulations to Connecticut's Top Lenders!



Dave Sportelli, CIT Small Bus. Lending
2004 - Top Dollar Lender



Ed Burke, Unity Bank
2004 - Honorable Mention



Gary Heidel, Citizens Bank
2004 - Top Volume Lender
2004 - Top Lender, Target Markets



Anne Cerami, Banknorth
2004 - Fastest Growing Lender



Bob Polito, Webster Bank
2004 - Top 504 Participant



Mark Cousineau, CTCIC
2004 - Top CDC Lender
2004 - Top MicroLender



Kim Lebron, Thomaston Savings Bank
2004 - Top New SBAExpress Lender

Not Pictured:
Northwest Community Bank
2004 - Largest Percentage
Growth

More



SBA en Español www.sba.gov/espanol/

Hartford Economic Development Commission www.hartforddecodev.com

Federal Information and services to business www.business.gov

Hartford SBA OWBO-CT Entrepreneurial Center www.hartford.edu/sbaowbo or www.entrepreneurialctr.org

WBDC New Address

Stamford Government Center
888 Washington Blvd. Rm. 10-30
Stamford, CT 06904